# Forest Products Prices in Ohio - 1959

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Central States Forest Experiment Station — Columbus, Ohio
U. S. Department of Agriculture — Forest Service
Technical Paper 170, March 1960

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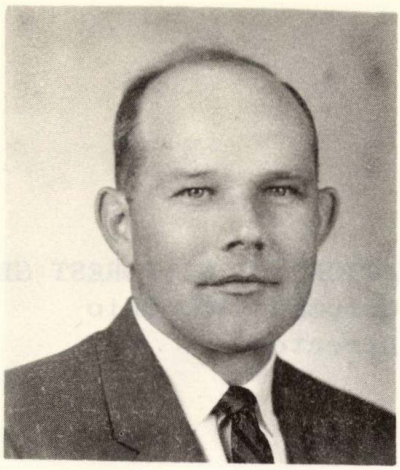

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## PRICE TRENDS

Although some forest products and species showed slight price declines, there was a general increase in the prices paid for Ohio timber products during the first nine months of 1959 according to the annual survey conducted by the Central States Forest Experiment Station and the Ohio Division of Forestry.

Sawlogs, one of the more important products marketed in Ohio in terms of volume, were on the average worth $4 per thousand board feet (Doyle Scale) more than in 1958. The more significant price increases were for black cherry (up $8 per thousand board feet) and hard maple (up $7). Walnut, on the other hand, showed an average loss of $5 per thousand board feet for the same period.

Commercial veneer logs for use in furniture and similar industries on the average were worth about $13 per thousand board feet more than in 1958. However, prices for large, prime logs declined.

A significant change in the veneer and sawlog industries was the comeback of black cherry as a valued species in these industries. The price of cherry was second only to walnut for the better sawlogs ($109 per thousand board feet) and it ranked in the same price class as hard maple and white oak for commercial veneer.

Handle timber and container-veneer logs showed slight increases over 1958 prices at delivery point, while cooperage logs showed a net decline for the same period.

Although other cut-products prices differed from 1958 prices, none of the differences were significant and many of the losses experienced for some grades and species are offset by similar gains for a particular product.

Stumpage prices for most products remained at about the 1958 level, but for species used for a specific product, prices differed somewhat from those of 1958.

Price information for this report was obtained from personal interviews conducted by the District Farm Foresters of the Ohio Division of Forestry. Representative buyers of each forest product sold in Ohio were interviewed during the period July through September 1959. In all, 123 buyers were contacted. Of these buyers some purchased standing timber only, others cut-products only, while some purchased both. The tabulation below shows the number of reports received for standing timber and cut-products for the more important products purchased.

| Timber Product | Number reports received | |
|---|---|---|
| | Standing Timber | Cut-Products |
| Sawtimber | 40 | 27 |
| Commercial veneer | 23 | 9 |
| Cooperage | 10 | 9 |
| Container veneer | 2 | 6 |
| Handle timber | 9 | 6 |
| Pulpwood | 2 | 11 |
| Posts | 2 | 10 |
| Mine props | 2 | 2 |
| Charcoal wood | - | 3 |
| Iron alloy wood | - | 4 |
| Piling | - | 1 |

## SPECIFICATIONS AND GRADES

Each forest-product buyer has specifications and grades for the product he purchases but few industries have uniform standards. Nevertheless, for a particular product the grades and specifications used were enough alike that they could be placed in quality classes for price-reporting purposes.

### Sawlogs

Most sawlog buyers use diameter, species, and clear surface area as quality criteria for logs, but differ in the number of grades (from two to four grades) and particular specifications used. For reporting purposes, grades used by individual buyers were separated and recorded by the general specifications shown below.

Good Grade.--Logs 14 inches or more in diameter inside bark at the small end, 8 feet or more in length, little or no crook, fresh cut,[1] and at least 80 percent free of defects on the three visible faces. (A face is any longitudinal one-quarter of the surface of the log.)

Medium Grade.--Logs 12 inches or more in diameter inside the bark at the small end, 8 feet or more in length, fresh cut, and at least 65 percent free of defect on the three visible faces. Some crook allowed.

Low Grade.--Logs 8 inches or more in diameter inside the bark at the small end, 6 feet or more in length, and at least 50 percent clear of defect on the three visible faces. Some crook allowed.

### Commercial-Veneer Logs[2]

Most commercial-veneer buyers classify veneer-quality logs as prime or select grades. White oak, black walnut, cherry, yellow-poplar, red oak, and hard maple are the most commonly used species.

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1/ Logs recently manufactured from live trees. Wood is "green".

2/ Includes both face- and core-veneer timber.

Logs that are straight, fresh cut, free of all defects, and 8 feet or more in length meet the minimum requirements for prime-veneer grade. Select-veneer-grade logs must meet the same general requirements as prime quality but some center rot, small knots, and other minor defects are allowed.

Within each grade, prices are paid on the basis of log diameter. The minimum diameter for each grade varies with the firm making the purchase. The minimum diameter for white oak veneer logs ranges from 16 to 24 inches inside the bark at the small end; while for walnut, cherry, and yellow-poplar logs, diameters as small as 14 inches at the small end are acceptable to some buyers.

## Special-Purpose Logs and Bolts

Container-Veneer and Handle Logs.--Grades for these logs are usually similar to those used for good- and medium-grade sawlogs. However, only certain species are purchased. Ash is used in the handle industry. Yellow-poplar, cucumber, basswood, soft and hard maple, beech, elm, hickory, sycamore, and cottonwood are used by the container-veneer industry. Only logs that meet the minimum clear length and diameter standards for the product to be manufactured will be purchased.

Stave and Heading Timber.--Good-quality white oak timber is purchased as logs or as split bolts for tight cooperage. Bolts, 38 to 39 inches in length, clear of defects, and 14 inches or more across the chord are preferred.[3] Bolts of the same quality, 23 to 24 inches in length, meet the requirements for heading. Some buyers will purchase stave and header bolts in units measuring 4 feet by 8 feet by 39 inches and 4 feet by 8 feet by 24 inches, or approximately 100 cubic feet and 64 cubic feet respectively.

Pulpwood.--Pulpwood is purchased by the following broad species groups: Hard-hardwoods, soft-hardwoods, and conifers. Hard-hardwoods include oaks, ash, hard maple, beech, and elm; soft-hardwoods include basswood, yellow-poplar, aspen, cottonwood, willow, sycamore, and soft maple. Buyers are now

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3/ On a split bolt, the chord is a measurement based on the straight-line distance across one end of the bolt, heartwood only or bark to bark. Twelve inches along this line equals one chord foot.

purchasing pulpwood by the standard cord (4 feet by 4 feet by 8 feet), the long cord or unit (4 feet by 5 feet by 8 feet), and the ton. Pulpwood bolts must be green, straight, and free of rot, with knots and limbs trimmed flush with the stem. Most pulpwood is purchased unpeeled; however, some buyers purchase peeled wood and mill residue.

Fence and Highway Guard-Rail Posts.--Fence-post buyers purchase posts ranging from 3-1/2 to 14 inches in small-end diameter and from 7-1/2 to 9 feet long. Highway guard-rail posts must be at least 6 inches in small-end diameter and 6-1/2 to 9 feet long to meet minimum requirements. Posts having rot, protruding knots, and excessive sweep are not acceptable. Oak, black locust, and pine are the species chiefly used for this purpose.

Miscellaneous Products.--Wood used in the ferro-alloy industry and for mine props must be green and free of rot. Most hardwood species can be used for these purposes. Ferro-alloy wood buyers will accept either roundwood or slabwood. Mine props must be at least 4 inches in small-end diameter and from 4 to 8 feet long. Piling is purchased occasionally. It must be 12 to 18 inches in diameter, 3 feet from the butt end, and must be 6 to 10 inches in diameter at the small end. The acceptable small-end diameter depends on the length of the piling. Wood for charcoal is purchased either as roundwood or slabwood by the ton or standard cord.

## Stumpage

Species, quality, size of trees, volume of sale, location of tract, and hauling distance help determine stumpage prices. Of these, tree size, quality, and species are usually considered to be the most important. The value of the products manufactured and sold by the buyer also affect the price he can pay for stumpage. As a result, quoted stumpage prices have a wide range.

## USING THE TABLES

Because of the differences in the prices paid for sawtimber stumpage in eastern and western Ohio, prices are reported separately for these areas. In general, prices are higher for stumpage marketed in western Ohio than in eastern Ohio (fig. 1).


Figure 1.--Eastern and western Ohio, as used in price analysis.

Some price quotations were not used in the analysis because it was apparent that they were based on specifications other than those normally used for the product. The number of price reports used to determine the price range and average for the various products is shown in the tables. Some buyers did not report prices for all grades and species.

## Log and Bolt Prices

Prices appearing in this report for cut-products are based on those paid for logs at the delivery point during July through September 1959 by the buyers interviewed. The delivery point in most cases is the millyard. The range of prices paid, the average of the prices within the range, and the grade and species used for each product are shown where possible in the tables.

## Stumpage Prices

The stumpage prices shown in this report are listed by species groups for sawtimber and by species for other products where price differences warrant such a separation. Stumpage prices are based on the prices paid for standing trees during the period January through September 1959. Each stumpage buyer was asked to give the highest prices paid, the lowest prices paid, and the most frequent (not necessarily the average) price paid for each species or species groups purchased during the period. The tables show the most frequent prices paid and the range and average of the highest prices and the lowest prices.

Table 1.--Prices for sawlogs at delivery point [1], July-September 1959, per thousand board feet - Doyle Scale

| Species | Number of reports [2] | Good Grade | | Medium Grade | | Low Grade | |
|---|---|---|---|---|---|---|---|
| | | Price range | Average price | Price range | Average price | Price range | Average price |
| | | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars |
| Walnut | 16 | 60-220 | 130 | 50-125 | 80 | 30-75 | 49 |
| Cherry | 19 | 60-150 | 109 | 38-135 | 79 | 35-80 | 50 |
| Hard maple | 23 | 60-135 | 89 | 40- 90 | 60 | 35-65 | 45 |
| White oak | 23 | 60-125 | 85 | 40- 80 | 57 | 35-55 | 43 |
| Basswood | 4 | 65-100 | 81 | 57- 80 | 67 | 40-50 | 49 |
| Yellow-poplar | 19 | 50-100 | 77 | 40- 80 | 59 | 35-60 | 43 |
| Ash | 20 | 50-115 | 76 | 40- 80 | 55 | 40-55 | 46 |
| Red oak | 23 | 60-100 | 75 | 40- 70 | 54 | 30-50 | 42 |
| Soft maple | 20 | 45- 90 | 71 | 35- 75 | 53 | 35-50 | 42 |
| Elm, Cottonwood, Beech, Hickory [3] | 23 | 30- 75 | 44 | 25- 50 | 36 | 20-50 | 35 |
| All species | 27 | 30-220 | 76 | 25-135 | 56 | 20-80 | 43 |

1/ For most logs the delivery point is at the sawmill.

2/ Number of reports used to find range and average.

3/ No significant differences in the prices paid for these species.

Table 2.--Price for commercial-veneer logs at delivery point 1/, July-September 1959, per thousand board feet - Doyle Scale

| Species | Diameter inside bark (small end) | Number of reports 2/ | Prime Grade | | Select Grade | |
|---|---|---|---|---|---|---|
| | | | Price range | Average price | Price range | Average price |
| | Inches | | Dollars | Dollars | Dollars | Dollars |
| Black walnut | 28+ | 7 | 300-600 | 433 | 200-550 | 350 |
| | 24-27 | | 250-600 | 383 | 200-550 | 310 |
| | 21-23 | | 85-450 | 326 | 100-350 | 215 |
| | 16-20 | | 75-400 | 241 | 100-300 | 175 |
| White oak | 28+ | 7 | 150-350 | 258 | 90-300 | 195 |
| | 24-27 | | 150-350 | 242 | 90-300 | 184 |
| | 21-23 | | 85-300 | 181 | 90-250 | 157 |
| | 16-20 | | 75-200 | 125 | 75-100 | 103 |
| Other species 3/ | 16+ | 4 | 80-300 | 159 | 60-250 | 126 |

1/ For most logs the delivery point is at roadside or concentration yard.

2/ Number of reports used to find range and average.

3/ Includes red oak, yellow-poplar, hard maple, and cherry.

Table 3.--Prices for special-purpose logs at delivery point 1/, July-September 1959, per thousand board feet - Doyle Scale

| Products and species | Number of reports 2/ | Good Grade | | Medium Grade | |
|---|---|---|---|---|---|
| | | Price range | Average price | Price range | Average price |
| | | Dollars | Dollars | Dollars | Dollars |
| Cooperage | | | | | |
| White oak | 4 | 75-100 | 85 | 45- 85 | 56 |
| Handle timber | | | | | |
| Ash | 6 | 60-110 | 88 | 40-110 | 70 |
| Container Veneer | | | | | |
| Yellow-poplar, cucumber, basswood, soft maple and hard maple | 5 | 45- 90 | 73 | 30- 80 | 55 |
| Beech, elm, hickory, sycamore, cottonwood, and blackgum | 6 | 40- 80 | 62 | 30- 80 | 44 |

1/ For most logs the delivery point is at the mill.

2/ Number of reports used to find range and average.

Table 4.--Prices for other cut products at delivery point 1/, July-September 1959

| Product | Unit of measure | Number of reports 2/ | Price range | Average price |
|---|---|---|---|---|
| | | | Dollars | Dollars |
| Pulpwood | | 9 | | |
| Unpeeled pine and hardwoods | Ton | | 5.20- 6.00 | 5.60 |
| | Standard or long cord | | 11.50-18.00 | 14.38 |
| Peeled hardwoods | Long cord | | 18.50-21.00 | 19.50 |
| Fence Posts | | 7 | | |
| Locust line posts | Piece | | .35- .55 | .47 |
| Redcedar line posts | Piece | | .60- 1.20 | .92 |
| Pine line posts | Piece | | .50- .70 | .60 |
| Locust corner posts | Piece | | 3/ | 2.25 |
| Highway Guard-Rail Posts | | 3 | | |
| Sawn | | | | |
| Oak or pine 4"x6"x6½' | Piece | | .80- .90 | .85 |
| Hardwoods or pine 6"x8"x6'-8' | Piece | | 1.30- 1.50 | 1.43 |
| Rough | | | | |
| Pine or oak 7"x10"x6' | Piece | | .50- .60 | .55 |
| Pine or oak 10" + x6½' | Piece | | 3/ | .80 |
| Charcoal & Ferro-Alloy Wood | | 7 | | |
| Slabwood | Ton | | 2.50- 3.00 | 2.75 |
| Roundwood | Ton | | 3.00- 5.75 | 4.69 |
| Slabwood | Standard cord | | 5.00- 7.00 | 5.87 |

| | | | | |
|---|---|---|---|---|
| Stave Bolts | | 9 | | |
| Prime grade | Chord foot | | .60- 2.10 | 1.19 |
| Second grade | Chord foot | | .50- 1.10 | .77 |
| | Stave rick (4'x8'x38") | | 3/ | 60.00 |
| Heading Bolts | | 5 | | |
| All grades | Chord foot | | .50- .80 | .63 |
| | Header rick (4'x8'x24") | | 3/ | 40.00 |
| Mine Props | Piece | 2 | .09- .15 | .11 |
| Piling | | 1 | | |
| Oak, beech, hickory, and hard maple | Lineal foot | | .35- .45 | .40 |

1/ For most products the delivery point is f.o.b. or mill.
2/ Number of reports used to find range and average.
3/ Only one quotation received.

Table 5.--Sawtimber stumpage prices, January-September 1959, per thousand board feet - Doyle Scale

WESTERN OHIO

| Species Group 1/ | Number of reports 2/ | Highest prices paid | | Lowest prices paid | | Most frequent price paid |
|---|---|---|---|---|---|---|
| | | Range | Average | Range | Average | |
| | | Dollars | Dollars | Dollars | Dollars | Dollars |
| Walnut | 14 | 80-300 | 155 | 30-75 | 50 | 50 |
| White oaks<br>Cherry<br>Hard maple | 19 | 45-150 | 76 | 20-40 | 30 | 40 & 50 |
| Ash<br>Red oaks<br>Basswood<br>Soft maple<br>Yellow-poplar | 19 | 40- 74 | 52 | 15-38 | 27 | 40 |
| Elm<br>Cottonwood<br>Hickory<br>Beech<br>Sycamore<br>Yellow pine | 19 | 15- 35 | 23 | 10-20 | 16 | 15 |
| All species | 20 | 15-300 | 67 | 10-75 | 29 | 40 |

EASTERN OHIO

| | | | | | | |
|---|---|---|---|---|---|---|
| Walnut | 13 | 50-300 | 150 | 15-50 | 37 | 100 |
| White oaks<br>Cherry<br>Hard maple | 20 | 40-200 | 70 | 5-37 | 17 | 50 |
| Ash<br>Red oaks<br>Basswood<br>Soft maple<br>Yellow-poplar | 20 | 20- 65 | 39 | 5-25 | 14 | 20 |
| Elm<br>Cottonwood<br>Hickory<br>Beech<br>Sycamore<br>Yellow pine | 18 | 8- 20 | 13 | 5-10 | 8 | 10 |
| All species | 20 | 8-300 | 63 | 5-50 | 18 | 10 |

1/ Grouping based on average stumpage value reported in Tech. Paper No. 161, CSFES, June 1959.

2/ Number of reports used to find range and average.

Table 6.--Stumpage price for special purpose timber, January-September 1959

| Product | Unit of measure | Number of reports 1/ | Highest prices paid | | Lowest prices paid | | Most frequent price paid |
|---|---|---|---|---|---|---|---|
| | | | Range | Average | Range | Average | |
| | | | Dollars | Dollars | Dollars | Dollars | Dollars |
| Commercial veneer | Thousand board | | | | | | |
| Black walnut | feet-Doyle Scale | 21 | 120-350 | 234 | 50-150 | 93 | 150.00 |
| White oak | " | 19 | 100-300 | 192 | 50-150 | 91 | 150.00 |
| Black cherry | " | 8 | 75-150 | 111 | 25-150 | 64 | 50.00 |
| Other 2/ | " | 12 | 40-150 | 75 | 25- 85 | 55 | 65.00 |
| Cooperage | " | 9 | 50-150 | 86 | 15- 55 | 35 | 40.00 |
| Handle timber | " | 9 | 35- 60 | 52 | 10- 40 | 32 | 40 & 45 |
| Pulpwood | Standard cord | 2 | 1.00-1.50 | 1.25 | 3/ | 1.00 | 1.00 |
| Locust fence-post timber | Piece | 3 | .10-.23 | .18 | .10-.21 | .14 | .10 |
| Mine prop timber | Piece | 1 | 4/ | .02 | 4/ | .02 | .02 |

1/ Number of reports used to find range and average.

2/ Mostly hard maple, red oak, and yellow-poplar.

3/ Both quotations are the same.

4/ Only one quotation received.